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Report Highlights:

The projected MY 1999 bumper orange crop is prompting officials to pursue control measures on fruit volume entering marketing channels that could undermine domestic prices. New tender specifications implemented in Dec. 1998 by the Cheju Citrus Cooperative, curator of the Minimum Market Access citrus quota, proved untenable with the short crop in the U.S. caused by the Californian freeze of December 1998. Government and cooperative efforts to encourage imports, adopted in mid-summer 1999, included temporary adoption of a quota auction system, questioned by many whether WTO consistent, and approval of a phytosanitary protocol with South Africa . South African oranges, the second non-U. S. sourced oranges to be imported into Korea since the markets liberalization in July 1997, will provide stiff competition especially if U.S. supplies are limited by quarantine restrictions imposed by Korea.

Includes PSD changes: Yes
Includes Trade Matrix: Yes
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Current Situation and Outlook

Fresh Citrus

MY 1999 outdoor Unshu orange production on Cheju Island is forecast to be a bumper harvest of 705,300 Metric Tons (MT). The 36-percent increase in production over the year earlier crop is a result of favorable weather during flowering and fall maturation period and of it being an “on” year for a fruit that adheres to a cyclical production pattern. Reported cooler temperatures in early summer and adverse weather two typhoons in September had minimal influence on fruit quality (i.e. Brix level shape, appearance, etc.)

The Cheju Citrus Cooperative and provincial government are undertaking aggressive measures to improve quality and reduce total volume of fruit moving into domestic marketing channels (e.g., thinning and pruning programs, removing marginal orchards from production, more extensive sorting of fruits, increasing export promotion activities, better coordinated marketing efforts, etc.) to prop up producer prices. To date, 68,000 MT of fruits have been removed from marketing channels through extensive sorting. Measures target removal of 133,000 MT through thinning and pruning programs are underway. The target reduction in volume moving into marketing channels is in line with Korea’s policy objective to maintain domestic production in the 600-650,000 MT range for domestic price preservation.

Producer organizations, such as Cheju Citrus Agricultural Cooperative and National Agricultural Cooperative Federation (NACF), are actively encouraging independent producers to support the systematic shipping/marketing of producer organizations to ensure greater producer returns and uniform quality of fruits marketed. These organizations’ target is to move 69 percent of all citrus fruit marketed through their system.

In MY 1999, greenhouse orange production totaled 31,600 MT. Producers note high facility operating costs will likely constrain the industry’s expansion for the foreseeable future irregardless of the rising consumer demand for greenhouse varieties “Cheongyon” and “Boojihwa.”

The Cheju provincial government’s long-term plan is to reduce citrus production area, increase yields and quality, thus producer returns, improve varieties (i.e., more canker resistant, etc.) through efforts outlined in paragraph two above. To draw down orchard acreage, the government is encouraging production of alternative crops such as persimmon, kiwi, carrots and pear.

On trade, the supply diminishing California freeze - December 1998 - and newly adoptive restrictive specifications for Cheju Citrus Cooperative tenders leaves Korea filling only 55 percent of its Minimum Market Access (MMA) citrus quota through August, 1999. Normally, Korea fills its MMA quota before summer. Efforts by the Cheju Citrus Cooperative to meet Korea’s MMA quota commitments, i.e., employing an auction process, are but temporary measures that will exacerbate the market supply situation this fall. Unless the cooperative modifies its tender specifications, as it intends to re-employ that system to manage the MMA quota imports next year, problems and poor participation by traders will remain the hallmark of their orange tenders.

The CY 1999 MMA orange quota is 31,641 MT. Through August, 17,405 MT had been imported; 17,345 MT from U.S. and 63 MT from South Africa. The Cheju Citrus Cooperative has imported 9,808 MT. For the first time ever, the cooperative has sold MMA quota allotments, totaling 9,850 MT, to private traders. The MMA quota allotments

were auctioned off over four tenders held between July and October. In early November, the cooperative plans to auction additional MMA quota allotments for 5,866 MT of oranges and for 1,630 MT of other citrus. To date, private traders have requested a tariff reduction on 1,379 MT of oranges. Out-of quota orange imports are on target to top 6,900 MT for the year.

Prices on imported oranges should face substantial downward pressure in the wake of the record domestic crop coming onto the market in coming months. Early season Californian valencia and navel orange varieties will face stiff price pressures as supplies would likely be available only in limited quantities. Limited supplies due to it being early in the U.S. harvest plus continuing Korean quarantine restrictions on fruit originating from certain areas of that state should negatively effect supply availability, thus operating margins for traders. Early season Florida valencia oranges still must overcome public perception that it is a juice, not fresh fruit, orange variety. In 1998, most consumer complaints related to the perceived poor quality of the Florida valencia which, in turn, reflected negatively on U.S. oranges in general. Korean consumers are proven to sacrifice cost for quality with regards to citrus fruits.

In an attempt to increase supply sources to enable Korea to overcome its projected shortfall in meeting its 1999 MMA requirement, the Ministry of Agriculture re-certified Florida (April) and certified South Africa (June) to export directly to Korea. Importers experience with marketing of Florida valencia oranges proved unprofitable and of South African navel oranges proved costly. Through August, 1999, only 1,190 MT of South African navel oranges have been imported. Restrictive Korean quarantine procedures (including mandatory fumigation at point of embarkation) coupled with the long journey from South Africa resulted with significant amounts of degraded fruit arriving at Pusan port. More experience with the South African fruit will enable traders to provide a product competitive with the California valencia orange as the South African fruit hovered in the 34,000-43,000 Korean won per 15 Kg box price range. With the approval of South Africa this year, Korea is feeling more pressure than ever from Australia, Spain, and Chile to complete phytosanitary protocols.

On quarantine policy, the National Plant Quarantine Service (NPQS) still maintains the 100-percent fumigation policy for oranges imported from the U.S. implemented in MY 1997/98 with the detection of red scale on Californian valencia oranges. NPQS, also, still holds a quarantine ban on whole areas of L.A. and San Diego Counties, parts of Riverside and Orange Counties and the part of San Bernardino County west of the San Bernardino Mountains. The Animal and Plant Health Inspection Service (APHIS), U.S. Department of Agriculture, previously lifted its quarantine ban on the four counties where Medfly was detected but retains a quarantine ban on certain areas of San Bernardino County. APHIS is working with NPQS to resolve Korea's quarantine of non-APHIS restricted areas in California.

Korea's export goal for MY 1999 is 15,000 MT, inclusive of greenhouse production. Canada, Japan, and South East Asian countries remain the primary targeted markets. The U.S. remains a promising market but the Cheju Citrus Cooperative recognizes it first must still overcome producer over-application of pesticides and herbicides. The Cheju Citrus Cooperative is under contract to supply a U.S. importer with 634 MT of fall 1999 new crop oranges. Success of this shipment is a litmus test for the new management at the Cheju Citrus Cooperative attempting to regain producer confidence after canceling export contracts to the U.S. in the fall 1998. Internal tests returned chemical residue levels in excess of U.S. and CODEX standards. So, rather than face rejection at U.S. ports, the specific shipments failing the internal test were rerouted to Canada.

FOJC Market Situation

Consumption of frozen orange juice is increasing in tandem with rising consumer confidence in the economic recovery. Domestic processors are optimistic full market recover to the 1996 level will be achieved by the end of 1999, which would translate to a 20-percent increase in consumption as compared to a year ago. Consumer preference is for fresh-squeezed juice, with orange juice the most popular, holding 90-percent of an embryonic market. Orange juice exports to Russia, formerly Korea's largest market, decreased dramatically with the Russian debt payment moratorium in 1998. Replacement markets are being sought in South East Asian countries, and the U.S., but weak economic conditions in many of the Asian markets are restricting expansion efforts.

PSD: Fresh Citrus, Other

| | | | | | | |
|------------------------|--------------------|---------|-------|---------|-----|---------|
| PSD Table | | | | | | |
| Country: | Korea, Republic of | | | | | |
| Commodity: | Fresh Citrus,Other | | | | | |
| | | 1997 | | 1998 | | 1999 |
| | Old | New | Old | New | Old | New |
| Market Year Begin | | 10/1997 | | 10/1998 | | 10/1999 |
| Area Planted | 25781 | 25781 | 25860 | 25860 | 0 | 25920 |
| Area Harvested | 23036 | 23036 | 23107 | 23107 | 0 | 23888 |
| Bearing Trees | 28359 | 28359 | 28884 | 28445 | 0 | 28510 |
| Non-Bearing Trees | 10313 | 10313 | 9906 | 10344 | 0 | 10370 |
| TOTAL No. Of Trees | 38672 | 38672 | 38790 | 38789 | 0 | 38880 |
| Production | 655 | 655 | 508 | 516 | 0 | 650 |
| Imports | 1 | 1 | 1 | 1 | 0 | 2 |
| TOTAL SUPPLY | 656 | 656 | 509 | 517 | 0 | 652 |
| Exports | 4 | 4 | 8 | 7 | 0 | 12 |
| Fresh Dom. Consumption | 638 | 638 | 496 | 505 | 0 | 635 |
| Processing | 14 | 14 | 5 | 5 | 0 | 5 |
| TOTAL DISTRIBUTION | 656 | 656 | 509 | 517 | 0 | 652 |

PSD: FOJC

| | | | | | | |
|----------------------|-------|-------|-------|-------|--------------|-------|
| PSD Table | | | | | | |
| Country: | | | | 65 | Degrees Brix | |
| Commodity: | | | | | | |
| | | 1997 | | 1998 | | 1999 |
| | Old | New | Old | New | Old | New |
| Market Year Begin | | | | | | |
| Deliv. To Processors | 0 | 14 | 0 | 5 | 0 | 5 |
| Beginning Stocks | 3062 | 3062 | 2304 | 2304 | 2714 | 2102 |
| Production | 1469 | 1469 | 543 | 534 | 0 | 533 |
| Imports | 36937 | 36937 | 46000 | 35000 | 0 | 37000 |
| TOTAL SUPPLY | 41468 | 41468 | 48847 | 37838 | 2714 | 39635 |
| Exports | 2795 | 2830 | 2000 | 644 | 0 | 1000 |
| Domestic Consumption | 36369 | 36334 | 44133 | 35092 | 0 | 36433 |
| Ending Stocks | 2304 | 2304 | 2714 | 2102 | 2714 | 2202 |
| TOTAL DISTRIBUTION | 41468 | 41468 | 48847 | 37838 | 2714 | 39635 |

Production Table

Korea: Citrus Production Situation 1/

| Year | Area (HA) | Production (MT) | Farm Household | Gross Income (Mil.won) |
|---------|-----------|-----------------|----------------|------------------------|
| 1990 | 19,414 | 492,700 | 25,616 | 315,100 |
| 1991 | 19,605 | 556,350 | 25,818 | 425,134 |
| 1992 | 21,727 | 718,700 | 29,541 | 262,330 |
| 1993 | 21,479 | 619,000 | 26,571 | 394,829 |
| 1994 | 22,800 | 548,945 | 26,596 | 552,120 |
| 1995 | 24,150 | 614,770 | 26,589 | 433,447 |
| 1996 | 25,802 | 480,000 | 36,055 | 607,900 |
| 1997 | 25,781 | 693,200 | 36,050 | 400,862 |
| 1998 | 25,860 | 543,980 | 36,212 | 515,800 |
| 1999 2/ | 25,860 | 756,800 | 36,212 | 185,300 |

1/ Greenhouse production is included.

2/ Preliminary: provided by Cheju Citrus Grower's Cooperative

Source: Cheju Provincial Government & Cheju Citrus Grower's Cooperative

Korea: Citrus Utilization (Unit: MT)

| Year | Total | Fresh | Processing | Other 1/ |
|------|---------|---------|------------|----------|
| 1975 | 81,105 | 70,309 | 5,858 | 4,938 |
| 1980 | 187,470 | 154,046 | 23,798 | 9,626 |
| 1985 | 394,300 | 313,041 | 65,659 | 15,600 |
| 1990 | 492,700 | 354,326 | 115,718 | 22,656 |
| 1991 | 556,350 | 433,911 | 76,543 | 45,896 |
| 1992 | 718,700 | 528,861 | 136,239 | 53,600 |
| 1993 | 619,000 | 520,886 | 68,727 | 29,387 |
| 1994 | 548,945 | 460,620 | 30,727 | 57,598 |
| 1995 | 614,770 | 553,683 | 47,227 | 13,860 |
| 1996 | 480,000 | 438,000 | 12,000 | 30,000 |
| 1997 | 693,200 | 617,747 | 13,785 | 61,668 |
| 1998 | 543,980 | 512,586 | 5,012 | 26,382 |

1/ Other - composed of self consumption, loss and discarded citrus in Cheju

Korea: Citrus Production as Ratio of Fruit Production

(Unit: 1,000 MT, Ratio: Percent)

| Year | Total Fruits | Citrus | Ratio |
|------|--------------|--------|-------|
| 1980 | 833 | 187 | 22.4 |
| 1985 | 1,463 | 394 | 27.5 |
| 1990 | 1,765 | 493 | 30.4 |
| 1992 | 2,090 | 719 | 36.5 |
| 1993 | 1,920 | 619 | 35.0 |
| 1994 | 1,930 | 549 | 28.4 |
| 1995 | 2,150 | 615 | 28.6 |
| 1996 | 2,003 | 480 | 24.0 |
| 1997 | 2,330 | 693 | 29.7 |
| 1998 | 2,022 | 544 | 26.9 |

Source: Cheju Provincial Government

Korea: Citrus Growing Situation in Greenhouse

| Year | Area (HA) | Production (MT) | Gross Income (Million Won) | Household | Price (Won/kg) |
|------|-----------|-----------------|----------------------------|-----------|----------------|
| 1990 | 25.5 | 1,277 | 3,908 | 114 | 3,060 |
| 1991 | 80.2 | 4,224 | 12,756 | 328 | 3,020 |
| 1992 | 164.4 | 5,364 | 16,467 | 643 | 3,070 |
| 1993 | 295.6 | 9,112 | 24,010 | 1,035 | 2,635 |
| 1994 | 376 | 13,220 | 39,858 | 1,278 | 3,015 |
| 1995 | 425 | 15,851 | 46,500 | 1,537 | 2,800 |
| 1996 | 497.7 | 23,093 | 74,659 | 1,601 | 3,233 |
| 1997 | 554.2 | 27,461 | 85,077 | 1,762 | 3,098 |
| 1998 | 637 | 28,922 | 66,776 | 2,094 | 2,309 |
| 1999 | 694 1/ | 31,600 | N/A | 2,130 1/ | N/A |

1/ Preliminary

Source: Cheju Provincial Government

Korea: 1997/1998 Citrus Growing Situation Per Varieties

(Unit: HA, MT)

| Year | Acreage | | Production | |
|--------------|---------------|---------------|----------------|----------------|
| Variety | 1997 | 1998 | 1997 | 1998 |
| Very early | 2,021 | 2,102 | 43,450 | 36,471 |
| Early | 20,394 | 20,689 | 568,376 | 452,563 |
| Normal | 2,826 | 2,458 | 74,756 | 48,792 |
| Late | 540 | 611 | 6,618 | 6,154 |
| Total | 25,781 | 25,860 | 693,200 | 543,980 |

Korea: Citrus Marketing Ratio Per Period 1/

(Unit: Percent)

| Year | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Total |
|--------|------|------|------|------|------|------|-------|
| MY1995 | 4.3 | 19.1 | 25.9 | 22.9 | 17.1 | 10.7 | 50.7 |
| MY1996 | 3.7 | 18.0 | 27.1 | 31.1 | 17.4 | 2.7 | 51.2 |
| MY1997 | 7.3 | 19.3 | 32.0 | 25.9 | 12.6 | 2.9 | 41.4 |
| MY1998 | 5.2 | 20.5 | 34.5 | 21.1 | 13.8 | 4.9 | 39.8 |

1/ Greenhouse production is excluded.

Source: Cheju Citrus Grower's Agricultural Cooperative

Korea: Purchasing Price of Processing Tangerine Orange (Krw.kg)

| Year | Price |
|------|-------|
| 1991 | 366 |
| 1992 | 250 |
| 1993 | 267 |
| 1994 | 220 |
| 1995 | 220 |
| 1996 | 220 |
| 1997 | 100 |
| 1998 | 100 |

Korea: Per Capita Consumption of Total Fruits and Citrus

| Year | Total Fruits | Citrus |
|------|--------------|---------|
| 1996 | 52.3 Kg | 11.9 Kg |
| 1997 | 57.9 Kg | 14.9 Kg |
| 1998 | 49.2 Kg | 11.7 Kg |

Source: Ministry of Agriculture & Forestry

Tariff

Korea liberalized fresh orange market on July 1, 1997. The followings are in-quota and out-of quota tariff applied to oranges and other citrus in accordance with the Uruguay Round Country Schedule.

Korea: Import Quota and Tariff for Fresh Orange (Unit: MT, %)

| Year | Quota | In-quota Tariff | Out-quota Tariff |
|------|--------|-----------------|------------------|
| 1998 | 28,125 | 50 | 79.4 |
| 1999 | 31,641 | 50 | 74.5 |
| 2000 | 35,596 | 50 | 69.6 |
| 2001 | 40,046 | 50 | 64.7 |
| 2002 | 45,052 | 50 | 59.8 |
| 2003 | 50,684 | 50 | 54.9 |
| 2004 | 57,020 | 50 | 50 |

Korea: Import Quota and Tariff for Other Citrus 1/ (Unit: MT, %)

| Year | Quota | In-quota Tariff | Out-quota Tariff |
|------|-------|-----------------|------------------|
| 1998 | 1,537 | 50 | 153.6 |
| 1999 | 1,630 | 50 | 152 |
| 2000 | 1,723 | 50 | 150.4 |
| 2001 | 1,816 | 50 | 148.8 |
| 2002 | 1,909 | 50 | 147.2 |
| 2003 | 2,002 | 50 | 145.6 |
| 2004 | 2,097 | 50 | 144 |

1/ HS 0805.20.1000, HS 0805.20.9000, HS 0805.90.0000

Trade Matrix

Import Matrix for Oranges

| Import Trade Matrix | | | | |
|--------------------------------|------------|--------|-----------------------|--------|
| Country: Korea | | | | |
| Commodity: Orange (HS 0805.10) | | | Unit: MT & U\$1,000 | |
| Imports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 36,569 | 28,034 | 18,794 | 19,214 |
| Others | | | | |
| Thailand | 3 | 13 | 4 | 21 |
| Hong Kong | 13 | 17 | 0 | 0 |
| Canada | 0 | 0 | 73 | 38 |
| South Africa | 0 | 0 | 63 | 60 |
| Other | 18 | 19 | - | - |
| | | | | |
| Total for Others | 34 | 49 | 140 | 119 |
| Grand Total | 36,603 | 28,083 | 18,934 | 19,333 |

Source: Korea Customs Service

Import Matrix for Lemon

| Import Trade Matrix | | | | |
|-------------------------|-------------------|------------|--------------------------------|------------|
| Country: Korea | | | | |
| Commodity: Lemon | | | Unit: MT & U\$1,000 | |
| Imports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 2,378 | 2,652 | 2,430 | 2,980 |
| Others | | | | |
| New Zealand | 55 | 68 | 83 | 102 |
| | | | | |
| Total for Others | 55 | 68 | 83 | 102 |
| Grand Total | 2,433 | 2,720 | 2,513 | 3,082 |

Source: Korea Customs Service

Import Matrix for Grapefruit

| Import Trade Matrix | | | | |
|------------------------------|-------------------|------------|--------------------------------|------------|
| Country: Korea | | | | |
| Commodity: Grapefruit | | | Unit: MT & U\$1,000 | |
| Imports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 1,274 | 962 | 2,111 | 1,723 |
| Others | 0 | 0 | 0 | 0 |
| | | | | |
| Total for Others | 0 | 0 | 0 | 0 |
| Grand Total | 1,274 | 962 | 2,111 | 1,723 |

Source: Korea Customs Service

Export Matrix for Korean Tangerine

| Export Trade Matrix | | | | |
|-------------------------|------------|-------|-----------------------|-------|
| Country: Korea | | | | |
| Commodity: Tangerine | | | Unit: MT & U\$1,000 | |
| Exports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 1,183 | 1,260 | 31 | 29 |
| Others | | | | |
| Russia | 1,002 | 439 | 19 | 7 |
| Canada | 913 | 887 | 4,166 | 2,854 |
| Japan | 354 | 800 | 2,201 | 3,678 |
| Singapore | 99 | 67 | 0 | 0 |
| Hong Kong | 47 | 34 | 17 | 23 |
| Guam | 27 | 40 | 37 | 78 |
| Others | 615 | 775 | 2 | 3 |
| | | | | |
| Total for Others | 3,057 | 3,042 | 6,442 | 6,643 |
| Grand Total | 4,240 | 4,302 | 6,473 | 6,672 |

Source: Korea Customs Service

Import Matrix for FOJC

| Import Trade Matrix | | | | |
|-------------------------|-------------------|------------|--------------------------------|------------|
| Country: Korea | | | | |
| Commodity: FOJC | | | Unit: MT & U\$1,000 | |
| Imports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 7,568 | 11,087 | 9,003 | 14,462 |
| Others | | | | |
| Brazil | 28,913 | 33,130 | 22,386 | 32,040 |
| Mexico | 161 | 227 | 0 | 0 |
| Australia | 125 | 205 | 87 | 83 |
| Israel | 65 | 287 | 85 | 107 |
| Japan | 0 | 0 | 85 | 107 |
| Swiss | 0 | 0 | 17 | 232 |
| Belgium | 0 | 0 | 66 | 74 |
| Belize | 0 | 0 | 33 | 55 |
| Spain | 0 | 0 | 3 | 1 |
| Other | 105 | 179 | 16 | 30 |
| | | | | |
| Total for Others | 29,369 | 34,028 | 22,778 | 32,729 |
| Grand Total | 36,937 | 45,115 | 31,781 | 47,191 |

Source: Korea Customs Service

Export Matrix for FOJC

| Export Trade Matrix | | | | |
|-------------------------|------------|-------|--------------------------------|-----|
| Country: Korea | | | | |
| Commodity: FOJC | | | Unit: MT & U\$1,000 | |
| Exports for | MY 1997/98 | | Oct. 1998 - Aug. 1999 | |
| Country | Vol | Val | Vol | Val |
| U.S. | 50 | 76 | - | 4 |
| Others | | | | |
| Russia | 2,612 | 1,936 | 2 | 5 |
| Taiwan | 32 | 42 | 162 | 211 |
| PRC | 71 | 69 | 0 | 0 |
| Australia | 0 | 0 | 306 | 356 |
| Japan | 0 | 0 | 5 | 30 |
| Banglad | 0 | 0 | 14 | 8 |
| Guam | 0 | 0 | 3 | 4 |
| Other | 65 | 86 | 97 | 231 |
| | | | | |
| Total for Others | 2,780 | 2,133 | 589 | 845 |
| Grand Total | 2,830 | 2,209 | 589 | 849 |

Source: Korea Customs Service

Korea: Monthly Average Foreign Exchange Rate

(Unit: Krw / 1U\$)

| Month | 1997 | 1998 | 1999 |
|-----------|---------|---------|---------|
| January | 849.88 | 1706.80 | 1176.94 |
| February | 866.85 | 1623.06 | 1186.81 |
| March | 879.41 | 1505.28 | 1229.16 |
| April | 893.56 | 1391.97 | 1208.94 |
| May | 892.05 | 1394.62 | 1197.00 |
| June | 889.49 | 1397.18 | 1169.63 |
| July | 890.50 | 1300.77 | 1186.04 |
| August | 895.90 | 1303.22 | 1199.79 |
| September | 909.53 | 1370.80 | 1196.97 |
| October | 921.85 | 1336.72 | |
| November | 1025.58 | 1294.13 | |
| December | 1484.08 | 1213.65 | |

Price Table**Korea: Average Tangerine Auction Price in Harvest Season**

(Unit: Korean Won per 1 Kg)

| Year Month | 1997 | 1998 | 1999 | % Changes of 1998/99 |
|------------------------|-------|------|-------|----------------------|
| Jan | 1,369 | 608 | 1,235 | 103 % |
| Feb | 1,319 | 732 | 1,467 | 100 % |
| Mar | 1,428 | 922 | 1,312 | 42 % |
| April - September: N/A | | | | |
| Oct | 906 | 861 | N/A | N/A |
| Nov | 648 | 913 | N/A | N/A |
| Dec | 550 | 930 | N/A | N/A |

Korea: Average Tangerine Auction Price for 1998-1999

(Unit: Korean Won per 1Kg)

| Month | High Quality | | Medium Quality | |
|------------------------|--------------|-------|----------------|-------|
| | 1998 | 1999 | 1998 | 1999 |
| Jan. | 900 | 1,735 | 705 | 1,351 |
| Feb. | 1,156 | 1,937 | 935 | 1,497 |
| Mar. | 1,500 | 1,760 | 1,182 | 1,279 |
| April - September: N/A | | | | |
| Oct. | 1,421 | N/A | 1,046 | N/A |
| Nov. | 1,281 | N/A | 989 | N/A |
| Dec. | 1,301 | N/A | 998 | N/A |

Source: Cheju Citrus Cooperative

Korea: Average Greenhouse Tangerine Auction Price in Karak Wholesale Market for 1998-1999

(Unit: Korean Won per Kg)

| Month | High Quality | | Medium Quality | |
|-------|--------------|-------|----------------|-------|
| | 1998 | 1999 | 1998 | 1999 |
| Mar. | N/A | 3,673 | N/A | 3,000 |
| Apr. | N/A | 4,205 | N/A | 3,200 |
| May | 5,565 | 6,474 | 4,622 | 5,767 |
| Jun. | 3,975 | 4,335 | 3,304 | 3,577 |
| Jul. | 3,808 | 3,996 | 3,062 | 3,346 |
| Aug. | 3,752 | 3,662 | 2,900 | 2,962 |
| Sep. | 3,642 | N/A | N/A | N/A |
| Oct. | 3,283 | N/A | N/A | N/A |

Source: Karak Wholesale Market

Korea: Average Retail Price for Tangerine

(Unit: Korean Won per 10 Fruits, Approximately 100g per fruit)

| Year Month | 1997 | 1998 1/ | 1999 2/ | % Changes of 1998/99 |
|-----------------------|-------|------------|------------|----------------------|
| Jan | 3,021 | 1,465 | 2,141 | 46 % |
| Feb | 2,903 | 1,521 | 2,535 | 67 % |
| Mar | 2,950 | 1,858 | 2,432 | 31 % |
| Apr | 3,040 | 2,280 | 2,442 | 7 % |
| May | 2,833 | 2,617 | N/A | N/A |
| June - September: N/A | | | | |
| Oct | 3,779 | 2,353 | N/A | N/A |
| Nov | 2,021 | 2,007 | N/A | N/A |
| Dec | 1,603 | 1,921 | N/A | N/A |

1/ Prices for high quality until the end of 1998

2/ Prices for medium quality in 1999

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Imported Valencia Auction Price in Karak Wholesale Market for 1998-1999

(Unit: Korean Won per Kg)

| Month | High Quality | | Medium Quality | |
|-------|--------------|-------|----------------|-------|
| | 1998 | 1999 | 1998 | 1999 |
| Apr. | N/A | 3,097 | N/A | 3,194 |
| May | N/A | 3,372 | N/A | 2,746 |
| Jun. | 2,368 | 2,735 | N/A | 2,228 |
| Jul. | 2,508 | 2,494 | 2,268 | 1,960 |
| Aug. | 1,750 | 2,758 | 1,454 | 2,401 |
| Sep. | 2,299 | N/A | 1,942 | N/A |
| Oct. | 2,314 | N/A | 2,015 | N/A |
| Nov. | 2,796 | N/A | 2,563 | N/A |
| Dec. | 2,972 | N/A | - | N/A |

Source: Karak Wholesale Market

Korea: Wholesale Price for Domestic & Imported Oranges

(Unit: Korean Won per 1kg)

| Month | Imported Navel | | Korean Orange | |
|----------------|----------------|--------|---------------|--------|
| | High | Medium | High | Medium |
| Feb. 98 | 2,237 | 2,220 | 3,488 | 2,760 |
| Mar. 98 | 3,130 | 2,826 | 2,628 | 1,039 |
| Apr. 98 | 2,718 | 2,248 | N/A | N/A |
| Dec. 98 | 3,129 | 2,544 | 4,100 | 3,535 |
| Jan. 99 | 3,291 | 2,705 | 3,977 | 3,202 |
| Feb. 99 | 3,558 | 3,108 | 4,576 | 3,723 |
| Mar.99 | 3,693 | 3,265 | 4,457 | 3,464 |
| Apr.99 | 4,102 | 3,831 | 4,596 | 3,804 |
| May99 | 4,306 | 4,056 | 4,077 | 3,365 |

Source: Karak Wholesale Market

Korea: Average Imported Lemon Auction Price in Karak Wholesale Market for 1998-1999

(Unit: Korean Won per 18 Kg Box)

| Month | High Quality | | Medium Quality | |
|-------|--------------|--------|----------------|--------|
| | 1998 | 1999 | 1998 | 1999 |
| Jan. | 48,975 | 61,750 | N/A | 56,000 |
| Feb. | 47,750 | 38,000 | 42,500 | 28,500 |
| Mar. | 57,904 | 38,500 | 44,673 | 25,000 |
| Apr. | 61,580 | 42,708 | 58,660 | 34,438 |
| May | 66,125 | 37,500 | 62,354 | 32,370 |
| Jun. | 57,417 | 40,769 | 52,313 | 34,346 |
| Jul. | 54,750 | 51,154 | 43,635 | 43,923 |
| Aug. | 80,600 | 57,596 | 72,060 | 52,500 |
| Sep. | 62,942 | N/A | 54,712 | N/A |
| Oct. | 67,630 | N/A | 56,022 | N/A |
| Nov. | 68,438 | N/A | 58,542 | N/A |
| Dec. | 52,673 | N/A | 43,620 | N/A |

Source: Karak Wholesale Market

Korea: Average Imported Grapefruit Auction Price in Karak Wholesale Market for 1998-1999

(Unit: Korean Won per 18 Kg Box)

| Month | High Quality | |
|-------|--------------|--------|
| | 1998 | 1999 |
| Jan. | 33,325 | 36,750 |
| Feb. | 34,229 | 27,175 |
| Mar. | 35,154 | 27,654 |
| Apr. | 38,680 | 29,646 |
| May | 35,625 | 29,478 |
| Jun. | 26,729 | 28,423 |
| Jul. | 28,885 | 32,212 |
| Aug. | 31,000 | 31,615 |
| Sep. | 31,000 | N/A |
| Oct. | 33,308 | N/A |
| Nov. | 43,433 | N/A |
| Dec. | 42,615 | N/A |

Source: Karak Wholesale Market